

official statement

CITY OF PACIFIC GROVE

Monterey County, California

\$190,000 1975 Park Bonds

(General Obligations)

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Stone + Youngberg municipal financing
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Public debts Music, Pacific Grove
Investments Public securities
Recreation Municipal parks

Bids to be received by the City Council at 8:00 P.M., Wednesday, January 15, 1975,
at the City Hall, 300 Forest Avenue, Pacific Grove, California 93950.

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CITY OF PACIFIC GROVE
MONTEREY COUNTY, CALIFORNIA

CITY COUNCIL

Robert A. Quinn, Mayor

Thomas A. Drakes
Barbara Hollister
James R. Hughes, D.D.S.

Gilbert D. Preston, Jr.
R. William Shirey
Florus C. Williams

Gary W. Bales, City Manager
Theodore G. Morris, City Attorney
William S. Pitt, Director of Finance, City Clerk and Treasurer

Professional Services

Orrick, Herrington, Rowley & Sutcliffe, San Francisco
Bond Counsel

Stone & Youngberg Municipal Financing Consultants, Inc., San Francisco
Financing Consultants

United California Bank
Paying Agent

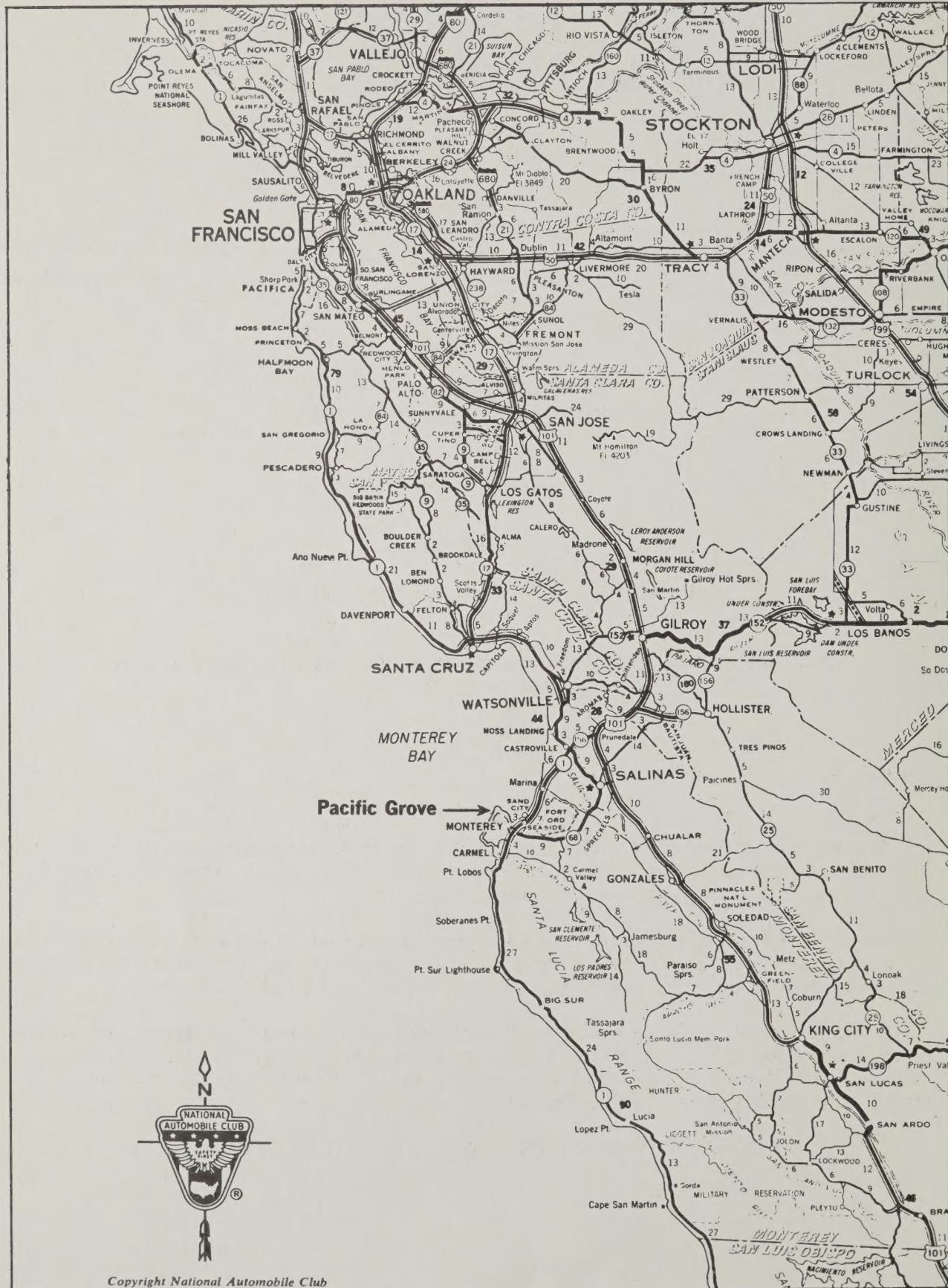
The information contained within this Official Statement was prepared under the direction of the City Council of the City of Pacific Grove by Stone & Youngberg Municipal Financing Consultants, Inc., financing consultants to the city.

All of the following summaries of the statutes and resolutions are made subject to all of the provisions of such documents. These summaries do not purport to be complete statements of such provisions and reference is made to such documents for further information.

The information contained within this Official Statement has been compiled from sources believed to be reliable. The Official Statement contains estimates and matters of opinion which are not intended as representations of fact. This Official Statement is not to be construed as a contract with the purchasers of the bonds.

THE DATE OF THIS OFFICIAL STATEMENT IS DECEMBER 18, 1974

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INTRODUCTION

The City of Pacific Grove is located on the Monterey Peninsula of California adjacent to the cities of Monterey and Carmel-by-the-Sea, approximately 132 miles south of San Francisco and 350 miles north of Los Angeles. The City has an area of approximately 3 square miles and a coastline over four miles in length.

Pacific Grove was originally founded as a religious retreat and was incorporated in 1889. The City operates on the council-manager form of government and has a staff of 110 employees.

The present population of the City is estimated at 17,992. The major growth of the City took place between 1940 and 1950 with a population increase of over fifty percent. Growth since 1950 has been more moderate, averaging approximately 2.6 percent per year between 1950 and 1960 and 2.7 percent per year between 1960 and 1974. The annexation of 195 acres of unincorporated area in December 1972 increased the population by approximately 4,000 persons.

The 1974/75 assessed valuation of the City is \$43,386,995, or approximately \$2,411 per capita. The estimated "real market value" of property in the City, based on the assessment ratios reported by the California State Board of Equalization, is \$179,702,000.

The tax rate levied by the City for the last two fiscal years was \$1.72 per \$100 assessed valuation. This rate represents a \$.02 decrease from the rates levied for the prior four years. The total tax rate applicable to the City for all purposes during the 1974/75 fiscal year is \$10.355 per \$100 assessed valuation. Delinquency experience in the City has been very favorable. Delinquencies over the past five years have averaged 2.13 percent of taxes levied, and have characteristically been made current in the year following delinquency.

The City of Pacific Grove practices very stringent fiscal controls as evidenced by the statement of income and expenditures shown in the "Financial Data" section of this official statement. Approximately \$1,350,000 has been expended over the last five years for capital outlays. The City's fund balances as of June 30, 1974 totalled \$1,564,856.

The direct bonded debt of the City is comprised of \$190,000 1975 Park Bonds currently being offered for sale, \$665,000 1973 Police Facilities Bonds and \$1,030,000 of 1951 and 1971 Sewer Bonds. The 1951 and 1971 Sewer Bonds are 100 percent self-supporting from sewer service charges. The principal overlapping bonded debt applicable to the City was issued for school purposes. The ratio of Total Net Direct and Overlapping Bonded Debt to the 1974/75 assessed valuation of the City is reported to be 1.97 percent.

The proceeds from the sale of the 1975 Park Bonds will be used, in conjunction with revenue sharing and grant funds, to purchase fifteen acres of open space land as more fully described in "The Project" section of this official statement.

The Monterey Peninsula is an ideal place to live both in terms of climate and location. The March 1974 population of the peninsula according to the Monterey Peninsula Chamber of Commerce was 133,756. In addition to Pacific Grove, the peninsula includes the incorporated cities of Carmel-by-the-Sea, Monterey, Del Rey Oaks, Sand City and Seaside.

Recreation and tourism constitute an important segment of the area's economy, with over 9.4 million visitors annually spending an estimated \$161.1 million in 1973. Popular attractions include the famous seventeen-mile drive from Pacific Grove to Carmel, Mission Carmel, Cannery Row, Laguna Seca Raceway and the many famous golf courses in the area.

THE BONDS

AUTHORITY FOR ISSUANCE

The \$190,000 principal amount of City of Pacific Grove 1975 Park Bonds described in this official statement are general obligation bonds being issued pursuant to the provisions of a resolution of the City Council adopted December 18, 1974. The bonds represent a portion of the \$300,000 authorization approved by more than 2/3 of the voters of the City voting at an election held on November 5, 1974. The remaining authorized bonds will not be sold.

SALE OF BONDS

Bids for the purchase of the 1975 Park Bonds will be received by the Council on Wednesday, January 15, 1975 at 8:00 o'clock P.M. at the Council Chambers, Pacific Grove City Hall, 300 Forest Avenue, Pacific Grove, California 93950. Details of the terms of sale are contained in the Official Notice of Sale, adopted December 18, 1974.

DESCRIPTION OF BONDS

The \$190,000 principal amount of 1975 Park Bonds will be issued in denominations of \$5,000, all dated February 1, 1975. The bonds are numbered 1 through 38 and are payable on February 1 of each year as shown in the Schedule of Maturities below.

MATURITY SCHEDULE

Year	Principal Maturing
1976-83	\$ 5,000
1984-89	10,000
1990-95	15,000

REDEMPTION PROVISIONS

The Resolution of Issuance provides that bonds maturing on or before February 1, 1985, are not subject to call or redemption prior to maturity. Bonds maturing on or after February 1, 1986 (a principal amount of \$130,000) are subject to call and redemption at the option of the City as a whole or in part in inverse numerical order on February 1, 1985 or on any interest date thereafter, upon payment of a redemption price equal to the principal amount and accrued interest to the redemption date plus a premium equal to one-quarter of one percent of the principal amount for each year and for any remaining fraction of a year from the date of redemption to the maturity date of each bond. The City will publish a notice of intended redemption at least 30 days before any bonds are to be called. Copies of the notice of redemption are to be mailed to the holders of any registered bonds designated for redemption.

LEGAL OPINION

All proceedings in connection with the issuance of the bonds are subject to the approval of Orrick, Herrington, Rowley & Sutcliffe, San Francisco, California, bond counsel for the

City of Pacific Grove. The unqualified opinion of Orrick, Herrington, Rowley and Sutcliffe, attesting to the validity of the bonds, will be supplied free of charge to the original purchaser of the bonds. A copy of the legal opinion certified by the official in whose office the original is filed, will be printed on each bond without charge to the successful bidder.

TAX EXEMPT STATUS

In the opinion of bond counsel, the interest on the bonds is exempt from present federal income taxes and from State of California personal income taxes under existing statutes, regulations, and court decisions.

LEGALITY FOR INVESTMENT

In the opinion of bond counsel, the bonds are legal investments in California for all trust funds and for funds of insurance companies, commercial banks, and trust companies.

PURPOSE AND DISPOSITION OF PROCEEDS

The proceeds from the sale of the 1975 Park Bonds will be used to finance, in conjunction with revenue sharing and grant funds, acquisition of open space land as described in "The Project" section of this official statement.

SECURITY

The bonds are general obligations of the City and the City has power and is obligated to levy ad valorem taxes for payment of principal and interest on the bonds on all taxable property within the City without limitation as to rate or amount, (except certain personal property which is taxable at limited rates).

ESTIMATED ANNUAL BOND SERVICE

Table 1 presents estimated annual bond service for the 1975 Park Bonds based on an estimated interest rate of 7-1/2 percent.

Table 1
 CITY OF PACIFIC GROVE
 1975 Park Bonds
 Estimated Bond Service

Year	Bonds Outstanding	Interest Estimated at 7-1/2 %	Principal Maturing	Total Bond Service
1976	\$190,000	\$ 14,250	\$ 5,000	\$ 19,250
1977	185,000	13,875	5,000	18,875
1978	180,000	13,500	5,000	18,500
1979	175,000	13,125	5,000	18,125
1980	170,000	12,750	5,000	17,750
1981	165,000	12,375	5,000	17,375
1982	160,000	12,000	5,000	17,000
1983	155,000	11,625	5,000	16,625
1984	150,000	11,250	10,000	21,250
1985	140,000	10,500	10,000	20,500
1986	130,000	9,750	10,000*	19,750
1987	120,000	9,000	10,000*	19,000
1988	110,000	8,250	10,000*	18,250
1989	100,000	7,500	10,000*	17,500
1990	90,000	6,750	15,000*	21,750
1991	75,000	5,625	15,000*	20,625
1992	60,000	4,500	15,000*	19,500
1993	45,000	3,375	15,000*	18,375
1994	30,000	2,250	15,000*	17,250
1995	15,000	1,125	15,000*	16,125
TOTAL		\$183,375	\$190,000	\$373,375

* Callable on or after February 1, 1985.

THE PROJECT

PROJECT DESCRIPTION

The proceeds from the bonds currently offered for sale will be used, in conjunction with other funds described below, to purchase 15 acres of land along Congress Avenue between Sunset Drive and Forest Lodge Road in the City of Pacific Grove. An additional five acres is being donated by Del Monte Properties, from whom the City will purchase the 15 acres. The entire 20 acres will be restricted to open space, greenbelt and park purposes.

PROJECT COSTS

Table 2 below shows project costs and sources of funds, based on a previously-negotiated price of \$20,000 per acre.

Table 2
ESTIMATED PROJECT COSTS

PROJECT COSTS:	
Land acquisition	\$300,000
Legal and financing costs	<u>15,665</u>
Total	\$315,665
SOURCES OF FUNDS:	
1975 Park Bonds	\$190,000
Grant from Monterey Peninsula Regional Park District	100,000
Federal revenue sharing funds	<u>25,665</u>
Total	\$315,665

FINANCIAL DATA

The City of Pacific Grove utilizes the facilities of Monterey County for the assessment and collection of ad valorem taxes. However, public utility property assessed valuations are established by the State Board of Equalization. City taxes are collected at the same time and on the same tax rolls as are the county and school district taxes. Taxes are payable in two installments on November 1 and February 1 and become delinquent on December 10 and April 10, respectively. Taxes on unsecured personal property are assessed on March 1 and become delinquent in the next fiscal year on August 31.

ASSESSED VALUATIONS

The State Board of Equalization reports that Monterey County assessed valuations for 1974/75 average 23.6 percent of full cash value. Utility property is reported to be assessed at 25 percent of full cash value.

In addition to normal exemptions from ad valorem taxes, such as those for public property and welfare institutions, the Constitution and Statutes of the State of California exempt a portion of the assessed valuation of owner-occupied dwellings (\$1,750) and of business inventories (50%), but the revenues lost by each taxing agency as a result of these two exemptions are reimbursed from State funds.

The following table summarizes the 1974/75 assessed valuation of the City of Pacific Grove before and after giving effect to these exemptions.

**CITY OF PACIFIC GROVE
1974/75 Assessed Valuations**

Assessment Roll	Net Assessed Valuation	Business Inventory and Homeowner Exemptions	Assessed Valuation for Revenue Purposes
Secured	\$35,020,130	\$5,178,105	\$40,198,235
Utility	1,137,640	---	1,137,640
Unsecured	<u>1,792,845</u>	<u>258,275</u>	<u>2,051,120</u>
Total	\$37,950,615	\$5,436,380	\$43,386,995

The growth in the assessed valuation, before deduction of State-reimbursed exemptions, of the City which has occurred over the previous five years is shown below. The increase in 1973/74 was due principally to a December 1972 annexation of 195 acres to the City.

**CITY OF PACIFIC GROVE
Growth in Assessed Valuation**

Fiscal Year	Assessed Valuation
1969/70	\$24,516,080
1970/71	25,894,740
1971/72	28,896,645
1972/73	29,348,890
1973/74	40,203,460

TAX LEVIES AND DELINQUENCIES

The following tabulation summarizes the total secured taxes levied within the City and the amounts and percentages delinquent as of June 30 for five fiscal years 1969/70 through 1973/74.

CITY OF PACIFIC GROVE Secured Tax Levies and Delinquencies

Fiscal Year	Secured Tax Levy	Delinquent as of June 30	
		Amount	Percent
1969/70	\$2,254,843	\$63,640	2.82%
1970/71	2,420,571	64,792	2.68
1971/72	2,867,918	68,417	2.38
1972/73	2,787,404	42,141	1.51
1973/74	3,400,471	43,355	1.27

TAX RATES

The City's 1974/75 tax rate is \$1.72 per \$100 assessed valuation. From 1969/70 to 1972/73 the rate was \$1.74 per \$100 assessed valuation. The 1973/74 rate was \$1.72.

The total tax rate and its major components for property within the City of Pacific Grove are shown in the following tabulation.

CITY OF PACIFIC GROVE Total 1974/75 Tax Rates

City of Pacific Grove	\$1.720
Monterey County	2.432
Total School Tax Rates	6.028
Monterey County FC & WCD	.010
Monterey Peninsula Airport	.065
Monterey Peninsula Regional Park District	.100
Total	\$10.355

REVENUES, EXPENDITURES AND FUND BALANCES

Table 3 shows a summary of the income and expenditures of the City of Pacific Grove over the past five years as reported by the State Controller. Fund cash balances as of June 30, 1974 are shown in the following tabulation.

CITY OF PACIFIC GROVE
Fund Cash Balances as of June 30, 1974

General Fund	\$ 621,590
Sewer Operating Fund	162,195
Gas Tax Fund	276,177
Cemetery Operating Fund	47,479
Mausoleum Construction Fund	54,760
Motor Equipment Reserve	109,520
Civic Center Site Fund	49,457
Bond Funds	76,141
Other Funds	<u>167,537</u>
 Total Fund Balances	 \$1,564,856

DIRECT AND ESTIMATED OVERLAPPING BONDED DEBT

The statement of direct and estimated overlapping bonded debt of the City of Pacific Grove is presented in Table 4.

At the time of sale of the 1975 Park Bonds, the City will have a total of \$1,885,000 in outstanding general obligation bonded debt. These bonds were issued in 1973 for a police station facility and in 1951 and 1971 for sewerage facilities. The sewer bonds (\$1,030,000) are 100 percent self-supporting from sewer service charges.

Table 3
CITY OF PACIFIC GROVE
 Revenues and Expenditures

	1969/70	1970/71	1971/72	1972/73	1973/74
REVENUES					
Property taxes	\$ 393,922	\$ 420,344	\$ 473,870	\$ 471,210	\$ 597,802
Other taxes	367,012	400,314	447,953	514,469	682,835
Licenses & permits	11,375	15,475	22,868	22,863	25,023
Fines & penalties	23,160	25,783	34,963	39,231	42,782
Rent & interest	62,321	61,686	100,533	127,136	140,215
Subventions & grants	299,689	301,760	327,527	538,213	712,012
Service charges	447,386	619,181	648,617	684,252	468,050
Other revenues	<u>46,639</u>	<u>73,175</u>	<u>38,372</u>	<u>32,722</u>	<u>70,050</u>
Total Revenues	\$1,651,504	\$1,917,718	\$2,094,703	\$2,430,096	\$2,738,769
EXPENDITURES					
General government	\$ 309,190	\$ 303,773	\$ 448,260	\$ 523,975	\$ 572,010
Public safety	399,999	419,453	442,265	494,472	614,442
Public works	293,510	454,927	379,833	412,783	426,159
Health	---	---	---	5,000	6,604
Libraries	57,630	71,484	81,523	85,571	90,775
Parks & recreation	247,518	275,357	279,344	300,058	331,106
Capital outlays	<u>369,275</u>	<u>221,774</u>	<u>228,882</u>	<u>232,775</u>	<u>297,006</u>
Total Expenditures	\$1,677,122	\$1,746,768	\$1,860,107	\$2,054,634	\$2,338,102

Table 4
CITY OF PACIFIC GROVE
Direct and Estimated Overlapping Bonded Debt

		Applicable January 15, 1975
	Percent	Amount
Estimated Population (1974)		17,992
Assessed Valuation (1974/75)		\$ 43,386,995
Estimated Market Value		<u>\$179,702,000</u> ⁽¹⁾
 City of Pacific Grove	100. %	 <u>\$1,885,000</u> ⁽²⁾
County of Monterey	4.349	155,477
Monterey Peninsula Community College District	10.861	355,155
Pacific Grove Unified School District	69.927	<u>536,340</u>
 Total Gross Direct and Overlapping Bonded Debt		 <u>\$2,931,972</u> ⁽³⁾
 Less: City of Pacific Grove (100% self-supporting - Sewer Bonds - 1951 and 1971 Issues)		 <u>\$1,030,000</u>
 Total Net Direct and Overlapping Bonded Debt		 <u>\$1,901,972</u>

	Ratio To		
	1974/75	Estimated	
		Assessed	Market
Gross Direct Debt	4.34%	1.05%	\$105
Net Direct Debt	1.97	.48	48
Gross Total Debt	6.76	1.63	163
Net Total Debt	4.38	1.06	106

(1) The State Board of Equalization reports that 1974/75 Monterey County assessed valuations average 23.6 percent of full value. Public utility property currently assessed by the State at 25 percent of full value.

(2) Includes \$190,000 1975 Park Bonds to be sold January 15, 1975.

(3) Excludes bond sales, if any, between December 18, 1974 and January 15, 1975.

THE CITY

The City of Pacific Grove is located on the Monterey Peninsula adjacent to the cities of Monterey and Carmel, approximately 132 miles south of San Francisco. Pacific Grove was founded as a religious retreat in 1875 and was incorporated in 1889. The City became a charter city in 1927.

The City has been fortunate to be able to preserve its historic character while at the same time benefiting from the economic growth generated by increased tourist and recreational spending and military payrolls on the Monterey Peninsula. Many of the homes in Pacific Grove which were constructed during the nineteenth century have been restored and are considered to be outstanding examples of the Victorian architectural style.

CLIMATE AND TOPOGRAPHY

Average temperatures range from 45° F. to 66° F. and rarely reach 90° F. or below 30° F. The hottest month is generally September and the coldest is January. Precipitation averages 15.5 inches annually and occurs primarily from December to April.

Pacific Grove has an area of about 3 square miles and lies on the tip of the Monterey Peninsula. The City has over four miles of coastline which includes sandy beaches and rocky cliffs. The elevation ranges from sea level to 300 feet.

MUNICIPAL GOVERNMENT

The City of Pacific Grove operates under its own charter. The City employs the council-manager form of government. There are six city councilmen who are elected to four-year terms and a mayor who is elected for a two-year term.

There are 25 uniformed positions in the Police Department and 17 in the Fire Department. The City participates in regional matters through membership in the Association of Monterey Bay Area Governments.

POPULATION

The City's population was certified to be 17,992 by the State Department of Finance. The pattern of population growth is characterized by moderate but steady increases with the largest rate of increase occurring between 1940 and 1950. In December 1972 the City annexed 195 acres of developed unincorporated area increasing the population by approximately 4,000 persons. The City's consulting engineer has estimated that based on the type of development anticipated in the City and its areal extent the City's maximum population would be approximately 20,000. The population growth of the City since 1940 is summarized in the tabulation on the following page.

CITY OF PACIFIC GROVE
Population

Year	Population	Percent Change
1940 ⁽¹⁾	6,249	12.4
1950 ⁽¹⁾	9,623	54.0
1960 ⁽¹⁾	12,121	26.0
1970 ⁽¹⁾	13,505	11.4
1974 ⁽²⁾	17,992	33.2

(1) U. S. Census.

(2) State Department of Finance.

TRADE AND SERVICES

Trade and services constitute the largest categories of employment in the City of Pacific Grove. Retail trade accounts for approximately 85 percent of taxable transactions.

Total taxable transactions in the City have almost doubled since 1969, reaching a level of \$21,498,000 in 1973. During the same period the number of sales permits grew more than 55 percent. The following tabulation summarizes the growth in taxable transactions since 1969.

CITY OF PACIFIC GROVE
Taxable Transactions

Year	Outlets July 1	Taxable Transactions
1969	187	\$10,923,000
1970	200	11,501,000
1971	214	12,807,000
1972	241	15,586,000
1973	291	21,498,000
1974 (6 months)	310	10,554,000

Source: State Board of Equalization.

BUILDING ACTIVITY

Paralleling population and commercial growth in the City, building activity has also grown. More than \$17.2 million of building permits have been issued by the City's Building Department since 1969. Permit valuations are summarized in the following tabulation.

CITY OF PACIFIC GROVE
Building Permits and Valuations

Year	Single Family Residential		Multi-Family Residential		Total Residential ⁽¹⁾	Commercial and Other	Total Permits
	Units	Value	Units	Value	Value	Value	Value
1969	14	\$365,000	8	\$ 72,000	\$ 599,000	\$ 309,000	\$ 908,000
1970	12	206,000	55	589,000	1,037,000	811,000	1,848,000
1971	20	402,000	50	596,000	1,253,000	1,117,000	2,370,000
1972	33	814,000	144	1,818,000	2,816,000	1,756,000	4,572,000
1973	29	702,000	117	2,506,000	3,208,000	421,000	3,629,000
1974 ⁽²⁾	17	605,000	19	602,000	1,207,000	2,067,000	3,879,000

(1) Includes alterations and repair.

(2) 10 months.

COMMUNITY FACILITIES

Pacific Grove and other communities on the Monterey Peninsula are served by the Monterey Hospital and the Community Hospital, with a combined capacity of 261 beds, and the military general hospital at Fort Ord. There are several nursing homes and a convalescent hospital in the City of Pacific Grove. More than twenty physician-surgeons, dentists and optometrists practice in the City.

There are fifteen churches comprising all major faiths in the City of Pacific Grove. The cultural life of the community includes the public library, the Museum of Natural History and the Art Center.

The Monterey Peninsula Herald is published daily except Sunday. The Pacific Grove Tribune is a weekly newspaper published in the City. There are six local radio stations and two local television channels in addition to the major metropolitan stations which are available on cable.

EDUCATION

The City is served by the Pacific Grove Unified School District which has four elementary schools, a junior high school and a senior high school. The district enrollment for elementary and secondary students as of October 1 for the last five school years is shown in the following tabulation.

PACIFIC GROVE UNIFIED SCHOOL DISTRICT
Fall Term Enrollment

Year	Elementary	Secondary	Total
1970/71	2,400	1,259	3,659
1971/72	1,808	1,731	3,539
1972/73	1,724	1,690	3,414
1973/74	1,600	1,676	3,276
1974/75	1,529	1,703	3,232

Monterey Peninsula College is located on an 87-acre site two and one-half miles from Pacific Grove. The College is a two-year community institution granting AA certificates and offering adult education classes in the evening. Current enrollment is approximately 8,400 students.

FINANCIAL SERVICES

Five banks maintain branch offices in the City of Pacific Grove: Bank of America N.T. & S.A., Crocker National Bank, United California Bank, Valley National Bank (two branches), and Wells Fargo Bank. Golden West Savings and Loan and Northern California Savings and Loan also operate branch offices in the City.

TRANSPORTATION

The Southern Pacific Railroad provides freight service to the Monterey Peninsula. The Monterey Peninsula Transit system provides frequently scheduled passenger service between the cities on the peninsula. Greyhound Bus Lines provides regional and interstate passenger and parcel service. The City-owned Muni-Monarch bus system provides bus service within Pacific Grove.

The Monterey Peninsula Airport is located a short distance from the center of the City. Scheduled passenger and air freight services are provided by United Airlines and Hughes Airwest.

Pacific Grove lies two miles west of State Highway 1, which extends from San Francisco through Santa Cruz and Monterey south to Santa Barbara and Los Angeles. The highway has been constructed to freeway standards through Monterey as part of a program to bring it to freeway standards between Santa Cruz and Carmel. The link between U. S. Highway 101 and State Highway 1 will also be constructed to freeway standards. State Highway 68 connects State Highway 1 at Monterey to Salinas, the county seat.

UTILITIES

Pacific Grove is supplied both natural gas and electricity by the Pacific Gas and Electric Company. A major power generating station is located at nearby Moss Landing.

Water for all purposes is furnished by the California-American Water Company. The Pacific Telephone and Telegraph Company provides phone service. The City of Pacific Grove provides sewer service.

MONTEREY PENINSULA

The Monterey Peninsula is situated on Monterey Bay, approximately 125 miles south of San Francisco and 350 miles north of Los Angeles. The incorporated cities on the Peninsula are Pacific Grove, Carmel-by-the-Sea, Del Rey Oaks, Monterey, Sand City and Seaside. The unincorporated communities are Carmel Highlands, Carmel Valley, Marina and Pebble Beach.

POPULATION

The population of the Monterey Peninsula as of March 1974 was estimated at 133,756 by the Monterey Peninsula Chamber of Commerce. The areas of the highest concentrated population are within the six incorporated cities, which account for approximately 65 percent of the total population. As shown in the following tabulation, population growth for the Peninsula has, for the most part, been moderate and steady without the sudden upsurges that have characterized many California communities.

MONTEREY PENINSULA
Population Growth, U.S. Census

	1950	1960	1970
Pacific Grove	9,623	12,121	13,505
Carmel	4,351	4,580	4,525
Del Rey Oaks	(1)	1,831	1,823
Monterey	16,205	22,618	26,302
Sand City	---	(2)	212
Seaside	(3)	19,353	35,935
Unincorporated	<u>25,736</u>	<u>48,110</u>	<u>47,816</u>
Total Monterey Peninsula	55,915	108,613	130,118

(1) Incorporated September, 1953.
(2) Incorporated May, 1960.
(3) Incorporated October, 1954.

EMPLOYMENT

Employment statistics are not compiled for the Monterey Peninsula alone. The State Employment Development Department compiles statistics for the labor market including all of Monterey County. In its October 1974 survey, detailed in the accompanying tabulation, the department reports that 88,300 people were employed in the labor market.

SALINAS-SEASIDE-MONTEREY METROPOLITAN AREA
 LABOR MARKET AREA
 October 1974 Employment Statistics

<u>Type of Employment</u>	
Agriculture	11,500
Mining	600
Construction	3,000
Manufacturing	9,700
Transportation, Communications and Utilities	4,700
Trade: Wholesale and Retail	20,600
Finance, Insurance and Real Estate	2,700
Services	15,000
Government	<u>20,500</u>
 Total	 88,300

INDUSTRY

There are approximately 25 manufacturing plants in the Monterey Peninsula in the vicinity of the City. The largest of these are the Calabrese Construction Co. and Granite Construction Co., both employing over 150 during normal operations. In addition, the City is within reasonable commuting distance of the Salinas area, where there are 55 industrial plants, the largest being the Firestone Tire and Rubber Company plant employing 1,200. Other major plants in the area include those of Spreckles Sugar, Spiegl Foods, Inc., Kaiser Aluminum & Chemical, Cochran Western Corporation and Schilling, Division of McCormick & Co, Inc. Each of these plants employs upwards of 300.

Major non-industrial employers on the Monterey Peninsula include Del Monte Properties Company, Pacific Telephone, Community Hospital, local government and school districts, and three major military installations.

MILITARY INSTALLATIONS

The military is an import part of the City's economic picture. Fort Ord Military Reservation, home of the Seventh Infantry and an important training center, is located just east of the City.

Fort Ord has a military population of about 28,000 and civilian employment of about 3,000. Trainees assigned to the post for short periods usually number about 8,000. Training courses at Fort Ord include the eight-week Basic Training Course for new enlisted men. Training beyond the basic course is conducted in a number of areas such as Advanced Infantry Training, Army basic administration course, light and heavy vehicle operation, mechanics course, cooks and mess attendants courses.

Fort Ord provides family housing for over 700 officers and 2,500 non-commissioned officers. The post provides water, sewerage, and gas and electric utilities for its residents. Dependent children attend five schools, elementary, junior high and high schools located on the post and operated by the Monterey Peninsula Unified School District.

In addition to the main post, Fort Ord maintains the Presidio of Monterey, site of the West Coast Branch of the Defense Language Institute, employing about 500. This school trains

students from all services in languages. The Presidio of Monterey, although much longer established than Fort Ord, is now a very small part of the post. It has family housing for 50 officers and 56 non-commissioned officers.

Also located in the immediate area is the Naval Post-Graduate School. This school has an enrollment of about 1,750 officers from all services taking advanced courses in engineering, science, and technology. The school has a faculty of about 300 civilians, and an additional 600 employees. Family housing is provided for 870 students.

There are an estimated 20,000 retired military personnel making their homes in the Monterey Peninsula area.

AGRICULTURE

While agriculture is not a major part of the City economy, it does play a significant role in the surrounding area and Monterey County as a whole. The following tabulation shows the value of agricultural production since 1969.

MONTEREY COUNTY
Agricultural Production Value

1969	\$215,221,000
1970	227,624,000
1971	258,656,000
1972	277,213,000
1973	358,834,000

Source: Monterey County Agricultural
Commissioner.

RECREATION AND TOURISM

The Monterey Peninsula is the site of 17 golf courses, some on the shore and some inland. Many famous golf tournaments, such as the Bing Crosby Pro-Amateur Champoinship, are played on these courses.

Pebble Beach is located on the most southern and western point of the Monterey Peninsula, overlooking Carmel Bay and the Pacific Ocean. Special features of the area include cypress trees, which grow nowhere else in the world, the Seventeen Mile Drive and Seal and Bird Rocks. Five championship golf courses are located here, including the site of the annual Bing Crosby Pro-Am Tournament.

There are also many tennis courts, facilities for water sports, and horseback riding located throughout the Peninsula.

The Peninsula attracts many thousands of tourists and conventioneers every year. The following table shows the number of visitors and convention delegates, and their spending since 1965.

Some of the features which attract visitors to the Monterey Peninsula are the area's beautiful beaches; Carmel, with its interesting shops and galleries; Monterey's historical buildings and museums; Cannery Row and Fisherman's Wharf; Mission Carmel Basilica; and Pacific

Grove's migrating monarch butterflies. Many visitors come for annual events, including golf and tennis championships, Monterey's Jazz Festival, and Laguna Seca automobile races.

The following tabulation shows visitor and convention spending on the Peninsula for the period 1969-1973 (latest available data).

MONTEREY PENINSULA
Visitor and Convention Delegate Spending

Year	Number	Conventions		All Visitors	
		Number Delegates	Delegate Spending	Number	Spending
1969	844	76,800	\$10,368,000	5,000,000	\$ 82,000,000
1970	932	85,973	11,676,350	6,250,000	95,000,000
1971	1,387	98,357	14,753,550	6,530,000	106,191,550
1972	1,422	113,888	17,083,200	7,593,000	132,495,000
1973	NA	NA	NA	9,477,525	161,117,925

* Includes convention delegates and spending.

Source: Monterey Peninsula Chamber of Commerce.

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